GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:2176
ANSWERED ON:30.11.2007
LOSS OF CHEQUES
Pallani Shamy Shri K.C .

Will the Minister of FINANCE be pleased to state:

(a) whether tr e Government is aware of the increasing complaints regarding loss of cheques/draft deposited by the customers in various banks including State Bank of Patiala in Delhi;

(b) if so, the details thereof during the current year;

(c) whether onus of loss lies with the collecting banker;

(d) if so, the number of cases settled by collecting banks and action taken in this regard;

(e) whether some paying banks including Corporation Bank in Haryana have encashed such account piyee loss cheques without proper verification;

(f) if so, the details thereof; (g) whether Government is aware of any racket in such act; and (h) if so, the steps taken by the Government in this regard?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL)

(a), (b), (d) to Jh) : Reserve Bank of India (RBI) has reported that incidents of loss of cheques are be ng handled by banks internally and data base maintained by RBI does not generate infoniation called for. However, State Bank of Patiala has reported one such case where a cheque for Rs. 70000/- was reportedly stolen from their branch and cash payment :raudulently obtained by the miscreant from Corporation Bank, Rewari. Corporation Bijik has reported that in the instant case, from the face of the cheque it is very difficult to make out that the signature is forged and the alterations look authentic. As it was difficult to suspect the signature as forged, the instrument was sent by the bank to Government Examiner of Questioned Documents (GEQD) for verification and report. GEQD has opined that the signature used for authenticating the crossing cancellation is :orged. FIR has been loged by State Bank of Patiala in the matter.

(c) : Yes, Sir.